

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

In re:) Chapter 7
) Case No. 06-B-04563-SPS
Eleven South LaSalle Associates, L.L.C.,)
a Delaware limited liability company,) Hon. Susan Pierson Sonderby
)
Debtor.) Hearing Date: July 19, 2011
) Hearing Time: 10:30 a.m.

**COVER SHEET FOR SECOND AND FINAL APPLICATION OF
GUS A. PALOIAN, CHAPTER 7 TRUSTEE FOR COMPENSATION**

Name of Applicant:

GUS A. PALOIAN, NOT INDIVIDUALLY, BUT SOLELY AS
THE CHAPTER 7 TRUSTEE

Authorized to Provide
Professional Services to:

Estate

Date of Order Authorizing
Employment:

August 30, 2006, effective as of July 26, 2006

Period for which Compensation
and Reimbursement is Sought:

July 26, 2006, through the close of the case

Amount of Final Fees Sought:

\$35,066.40

Amount of Final Expense
Reimbursement Sought:

\$0.00

This is an: ☒ Final ☐ Interim Application.

Prior Applications: The below table provides a summary of the disposition of Trustee's prior interim fee applications in this case:

<u>CHAPTER 7 TRUSTEE'S PRIOR INTERIM FEE APPLICATIONS</u> ¹					
Filing Date & Docket Number(s)	Interim Period Covered	Total Fees Requested & [Allowed]	Total Expenses Requested & [Allowed]	Aggregate Allowed Fees & Expenses	Fees & Expenses Paid to Date
10/15/08 [292]	7/26/06 to 9/30/08	\$21,280.00 [\$21,280.00]	\$0.00 [\$0.00]	\$21,280.00 [\$21,280.00]	\$21,280.00 [\$21,280.00]

Dated: June 14, 2011

Respectfully submitted,

GUS A. PALOIAN, not individually, but
solely as the Chapter 7 Trustee of the
above-referenced Debtor Estate

By: s/Gus A. Paloian

Gus A. Paloian (06188186)
James B. Sowka (6291998)
M. Ryan Pinkston (6297427)
SEYFARTH SHAW LLP
131 South Dearborn Street, Suite 2400
Chicago, Illinois 60603-5577
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¹ The above captioned case was converted from a Chapter 11 to a Chapter 7 proceeding on July 26, 2006. Mr. Paloian was appointed as a Chapter 11 trustee in this case on May 18, 2006. *See* Dkt. No. 68. Following conversion of the case on July 26, 2006, Mr. Paloian was appointed as the Chapter 7 trustee. *See* Dkt. No. 139. As the Chapter 11 Trustee, Mr. Paloian filed a fee application (*See* Dkt. No. 116) and was awarded and paid \$6,805.00 pursuant to this Court's order dated September 14, 2006. *See* Dkt. No. 182

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a Delaware limited liability company,)	Hon. Susan Pierson Sonderby
)	
Debtor.)	Hearing Date: July 19, 2011
)	Hearing Time: 10:30 a.m. CT
)	

**SECOND AND FINAL APPLICATION FOR ALLOWANCE AND
PAYMENT OF COMPENSATION TO CHAPTER 7 TRUSTEE, GUS A. PALOIAN
FOR THE PERIOD OF OCTOBER 1, 2008 THROUGH THE CLOSE OF THE CASE**

Pursuant to 11 U.S.C. §§ 326, 330, 331, 503(a) and (b), and 507(a)(2), and Federal Rule of Bankruptcy Procedure 2016, Gus A. Paloian, not individually, but solely as the Chapter 7 Trustee (“Trustee”) of the above-referenced bankruptcy estate (“Estate”) hereby files his Second and Final Application for Compensation (the “Application”) for services rendered during the period October 1, 2008 through the close of the case (the “Application Period”). In support of this Application, Trustee respectfully states as follows:

INTRODUCTION

1. Trustee makes this Application pursuant to: (i) Sections 326, 330, 331, 503(a) and (b), and 507(a)(2) of title 11 of the United States Code, 11 U.S.C. §§ 101 through 1330, as amended (the “Bankruptcy Code”); (ii) Rule 2016 of the Federal Rules (the “Rules”) of Bankruptcy Procedure; (iii) certain applicable provisions of the Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330, as adopted by the Office of the United States Trustee; (iv) Rule 5082-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Northern District of Illinois; (vi) this

Court's Standing Order Nos. 2, 5 and 8; and (vii) other applicable case law discussed herein.

2. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 1334 and 157(a).

3. This matter is before the Court pursuant to 28 U.S.C. § 157 and Local General Rule 2.33(a) of the United States District Court for the Northern District of Illinois.

4. Venue is proper under 28 U.S.C. §§ 1408 and 1409. Consideration of this Application constitutes a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A) and (M).

CASE BACKGROUND

5. On April 24, 2006, the Debtor filed its voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code, thereby commencing this case ("Case").

6. On or about May 11, 2006, pursuant to this Court's order, the United States Trustee appointed Gus A. Paloian as the Chapter 11 Trustee.

7. On August 30, 2006, and effective as of July 26, 2006, the Case was converted to one under Chapter 7 and Gus A. Paloian was appointed as the Chapter 7 Trustee.

8. All of the Estate's assets have been liquidated, except for the recovery of the proceeds on account of the judgment obtained against Scott Toberman, former president of the Debtor, in the amount of \$211,648.00 (the "Toberman Judgment").

PRIOR COMPENSATION RECEIVED

9. This is the Second and Final application for compensation that the Trustee has filed in the case. Pursuant to the first application of the Chapter 11 Trustee, and this Court's order dated September 14, 2006, Gus A. Paloian was allowed and paid interim compensation in the amount of \$6,805.00. Pursuant to the first application of the Chapter 7 Trustee, and this Court's order dated December 17, 2008, Gus A. Paloian was allowed and paid interim compensation in the amount of \$21,280.00.

10. As part of this Application, the Trustee requests that all amounts previously awarded and paid as interim compensation shall be deemed final allowance.

SERVICES RENDERED BY THE TRUSTEE

11. During the Application Period, the Trustee performed 135.70 hours of actual and necessary services on behalf of the Estate, with a total value of \$34,437.50. An itemized and detailed statement describing the Trustee's services is attached hereto as **Exhibit 1**. Those services include, but are not limited, to the following:

- (a) Overseeing case administration; and instructing counsel to prepare necessary pleadings and motions in the case;
- (b) Monitoring and developing strategy, in connection with Trustee's counsel and special counsel, for the enforcement of the judgment against S. Toberman and the collection and recovery of the judgment proceeds awarded to the Estate;
- (c) Addressing claims filed in the case; reviewing and analyzing claims; resolving claims and directing counsel to prepare pleadings for the resolution of certain claims filed against the Estate;
- (d) Attending to the Estate's tax obligations, including filing of Estate tax returns;
- (e) Managing the Estate's cash on hand, including investing the Estate's funds in interest bearing accounts and maintaining a report of cash receipts and disbursements;
- (f) Preparing semi-annual reports to the United States Trustee's Office; and
- (g) Computing and verifying the Trustee's proposed distribution; preparing the Trustee's Final Report and related documents, as required, to prepare to close the Case.

12. In addition to the services listed on **Exhibit 1**, the Trustee anticipates that he will expend not less than 4 hours with a total value of \$1,310.00 to file his final report, appear at the final hearing, make his final distribution in the Case and prepare and file his final account.

APPLICABLE STANDARDS FOR TRUSTEE COMPENSATION

13. Sections 326(a) and 330(a) of the Bankruptcy Code guide bankruptcy courts in determining the amount of compensation to be awarded to Chapter 7 trustees. See Staiano v. Cain (In re Lan Assocs. XI, L.P.), 192 F.3d 109, 115 (3d Cir. 1999); In re Jenkins, 130 F.3d 1335, 1337 (9th Cir. 1997). The provisions are, however, independent of one another. See In re Stoecker, 118 B.R. 596, 601 (Bankr. N.D. Ill. 1990) (Squires, J.).

14. Section 326(a) limits the maximum amount of compensation that may be awarded to a Chapter 7 trustee. See id.; In re Churchfield Mgmt. & Inv. Corp., 98 B.R. 838, 889 (Bankr. N.D. Ill. 1989) (Schmetterer, J.). This amount is “calculated by a percentage of the moneys brought into the Estates by the trustee’s services.” Churchfield Mgmt. & Inv. Corp., supra. In this respect, § 326(a) provides:

In a case under chapter 7 . . . the court may allow reasonable compensation under section 330 of this title of the trustee for the trustee’s services, payable after the trustee renders such services, not to exceed 25 percent on the first \$5,000 or less, 10 percent on any amount in excess of \$5,000 but not in excess of \$50,000, 5 percent on any amount in excess of \$50,000 but not in excess of \$1,000,000, and reasonable compensation not to exceed 3 percent of such moneys in excess of \$1,000,000, upon all moneys disbursed or turned over in the case by the trustee to parties in interest, excluding the debtor, but including holders of secured claims.

15. During the administration of the Case, the Trustee has collected \$1,330,046.79 for the benefit of the Estate and has made disbursements in the amount of \$860,101.15. Trustee does not anticipate that there will be any funds returned to the Debtor in the case.

16. The maximum compensation available to the Trustee, based upon Section 326(a) of the Code, is \$63,151.40 calculated as follows:

25% of the first \$5,000.00	= \$1,250.00
10% of the next \$45,000	= \$4,500.00
5% of the next \$950,000.00	= \$47,500.00
3% of the next \$330,046.79	= <u>\$9,901.40</u>

MAXIMUM COMPENSATION ALLOWABLE = \$63,151.40

PREVIOUS COMPENSATION ALLOWED AND PAID² = \$28,085.00

MAXIMUM COMPENSATION AVAILABLE = \$35,066.20

17. The final compensation requested in the Application is equal to the maximum compensation available.

18. The general standard for approving requests for compensation is stated in §330(a)(1), as follows:

After notice to the parties in interest and the United States Trustee and a hearing, and subject to sections 326, 328, and 329, the court may award to a trustee, [or to] a professional person employed under section 327 or 1103–

(h) reasonable compensation for actual, necessary services rendered by the trustee, examiner, professional person, or attorney and by any paraprofessional person employed by any such person.

11 U.S.C. § 330(a)(1). Reasonableness is, thus, the touchstone of the analysis. Section 330(a)(3) further informs the reasonableness analysis, as follows:

In determining the amount of reasonable compensation to be awarded, the court shall consider the nature, the extent, and the value of such services, taking into account all relevant factors, including:

- (a) the time spent on such services;
- (b) the rates charged for such services;
- (c) whether the services were necessary to the administration of, or beneficial at the

² Interim compensation (\$6,805.00) awarded and paid to Gus A. Paloian, Chapter 11 Trustee pursuant to this Court's order dated September 14, 2006. Interim compensation (\$21,280.00) awarded and paid to Gus A. Paloian, Chapter 7 Trustee pursuant to this Court's order dated October 15, 2008.

time at which the service was rendered toward the completion of, a case under this title;

- (d) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed; and
- (e) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title.

11 U.S.C. § 330(a)(3).

19. Additionally, § 330(a)(4)(A) generally prohibits the court from allowing “compensation for (i) unnecessary duplication of services; or (ii) services that were not (I) reasonably likely to benefit the debtor’s estate; or (II) necessary to the administration of the case.”

11 U.S.C. § 330(a)(4)(A).

20. “The ultimate issue to be reached is the question of the extent, value, necessity and reasonableness of the work performed for which compensation is sought by the Trustee and the attorneys and paralegals for the Trustee[.]” In re Prairie Cent. Ry. Co., 87 B.R. 952, 956 (Bankr. N.D. Ill. 1988) (Squires, J.). A trustee’s application for compensation provides the Court with the information necessary to decide these issues.

21. In this respect, “[a]n entity seeking compensation under Section 330 . . . must file with the Court, pursuant to Rule 2016 . . . , ‘an application setting forth a detailed statement of (1) the services rendered, time expended and expenses incurred, and (2) the amounts requested.’” In re Adventist Living Ctrs., Inc., 137 B.R. 701, 705 (Bankr. N.D. Ill. 1991) (Sonderby, C.J.) (quoting Fed. R. Bankr. P. 2016(a)).

22. Properly presented, a fee application must list: (1) each activity as a separate entry; (2) its date; (3) the attorney or professional who performed the activity; (4) a description of the nature and substance of the activity; and (5) the time spent thereon. In re Adventist Living Ctrs., Inc., 137 B.R. at 705. In this last respect, in Chapter 7 cases where the trustee has employed counsel, “the trustee’s time records shall be maintained separately from the time records of his or her counsel and all fees shall be subject to further order of the Court.” Standing Order No. 5 (Sonderby, C.J., March 27, 1998); accord Churchfield Mgmt. & Inv. Corp., 98 B.R. at 891 (“[T]he statutory standard for trustees is the same as that for attorneys for whom time entries have long been required.”).

23. “The applicant carries the burden of establishing the reasonableness of its fees. Additionally, the application must stand on its own merits.” Adventist Living Ctrs., 137 B.R. at 705 (citations omitted); accord In re Kenneth Leventhal & Co., 19 F.3d 1174, 1177 (7th Cir. 1994); In re Famisaran, 224 B.R. 886, 897 (Bankr. N.D. Ill. 1998) (Squires, J.). This is true whether the applicant is a professional employed by the estate or the trustee appointed to represent it. “Like any other court appointee requesting compensation out of assets of the estate, the Trustee [is] obligated to bear the burden of proving all aspects of the worth of his services and the magnitude of his compensation award.” In re Leedy Mortgage Co., 126 B.R. 907, 917 (Bankr. E.D. Pa. 1991) (collecting cases); see Stoecker, 118 B.R. at 601.

24. The Trustee believes that this request is justified under a reasonableness analysis of the facts of this case.

STATUS OF CASE

25. The Trustee has filed his Final Report concurrently with the filing of this Application. After payment of the Estate’s administrative claims, the Trustee anticipates making

a distribution to general unsecured creditors equal to more than 50% of allowed claims.

26. The Trustee believes that the compensation requested is appropriate in light of the results and benefits achieved through his efforts on behalf of the Estate and its creditors.

27. Based upon the foregoing, the Trustee requests final compensation in the amount of \$35,066.40.

WHEREFORE, Gus A. Paloian, as Chapter 7 Trustee of the Estate of Eleven South LaSalle Associates, L.L.C., respectfully requests that the Court enter an Order:

- A. Allowing and awarding final compensation to the Trustee in the amount of \$35,066.40;
- B. Authorizing the Trustee to pay the amount awarded from the funds held on account in the Estate as part of his final distribution in this case;
- C. Allowing to the Trustee that all amounts previously awarded and paid as interim compensation shall be deemed final allowance; and
- D. Granting such other and further relief as the Court deems just and proper.

Dated: June 14, 2011

Respectfully Submitted,

**GUS A. PALOIAN, not individually, but solely as
Trustee of the Eleven South LaSalle Associates,
L.L.C., Debtor**

By: /s/Gus A. Paloian

Gus A. Paloian, Trustee

Gus A. Paloian (06188186)
James B. Sowka (6291998)
M. Ryan Pinkston (6297427)
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EXHIBIT 1

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
07/05/06	G. Paloian	Investigate tenant security deposits.	0.80	352.00
07/06/06	G. Paloian	Communications regarding security deposits confirmation.	0.30	132.00
07/06/06	R. Knapp	Phone conversations (2x) with representatives from Citibank regarding breakdown of funds by accountant for monies turned over to Trustee (.30); review Debtor documents for information needed by Citibank (.30); prepare memo for and conversation with G. Paloian regarding same (.20).	0.80	140.00
07/12/06	J. McManus	Reconcile bank accounts and update banking file.	0.20	36.00
07/13/06	J. McManus	Conference with G. Paloian regarding turnover of bank account funds (.10); research account statements and closing matters regarding same (.30).	0.40	72.00
07/14/06	R. Knapp	Phone conversation with J. McManus regarding turnover of cash accounts from Citibank and follow-up for additional information regarding same.	0.20	35.00
07/18/06	R. Knapp	Review documentation for information needed to discuss bank accounts with Citibank representatives (.30); phone conversation with Citibank representative regarding bank accounts and activity prior to close (.40); prepare detailed memo to file regarding activity in bank accounts (.40); prepare memo to G. Paloian regarding same (.20); reconcile monies per amount issued to Trustee (.20).	1.50	262.50
07/20/06	G. Paloian	Telephone call with A. Kelly regarding interest in 11 S. LaSalle Associates (.30); telephone call with property manager regarding status (.60).	0.90	396.00
07/20/06	J. McManus	Prepare and forward letter to Faye Feinstein regarding U.S. Trustee's Quarterly fees.	0.40	72.00
07/25/06	G. Paloian	Telephone call with A. Kelly regarding interest in building (.20); conference regarding security deposits (.30).	0.50	220.00
07/08/08	J. McManus	Draft 1st Interim Trustee fee application.	0.60	132.00
08/11/08	R. Knapp	Draft exhibits to Trustee fee application.	2.00	410.00
09/25/08	J. McManus	Edit exhibits to Trustee Fee Application.	0.60	132.00
09/30/08	J. McManus	Further edit time detail for Trustee Fee Application.	0.80	176.00
10/02/08	J. McManus	Revise time detail for attachment to trustee fee application.	0.80	176.00

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
10/08/08	J. McManus	Telephone conference P. Sidiqui regarding settlement agreement and transfer of settlement funds to estate account (.10); forward procedures regarding same (.10).	0.20	44.00
10/10/08	J. McManus	Prepare Trustee fee application (.70); multiple conferences with R. Knapp regarding same (.40).	1.10	242.00
10/10/08	R. Knapp	Draft pleadings portion of Trustee fee application (3.00); further draft exhibits to fee application (2.50).	5.50	1,127.50
10/13/08	R. Knapp	Edit Trustee fee application (1.80); prepare notice of hearing (.50); certificate of service (.30); and coversheet (.20); verify proper notice parties (.20).	3.00	615.00
10/14/08	G. Paloian	Revise Trustee fee application.	0.80	416.00
10/14/08	J. McManus	Communications with R. Knapp regarding final revisions to Trustee Fee Application (.20); confer with G. Paloian regarding same (.10); make final edits to pleading portion of Trustee Fee Application (.40).	0.70	154.00
10/14/08	R. Knapp	Prepare exhibits to Trustee fee application (1.30); review and edit fee application, notice, coversheet (.60); memo to G. Paloian regarding same (.10).	2.00	410.00
10/15/08	J. McManus	Update banking ledger.	0.10	22.00
10/15/08	J. McManus	Assist R. Knapp with preparation for filing Trustee Fee Application.	0.30	66.00
10/15/08	R. Knapp	Final revisions to Trustee Fee Application (1.30); prepare for e-filing and service (.80); oversee service (.20).	2.30	471.50
11/03/08	J. McManus	Revise Trustee Fee Application (.60); prepare chart of fees and allowed compensation for G. Paloian (.20).	0.80	176.00
11/13/08	J. McManus	Revise case status report.	0.20	44.00
11/17/08	J. McManus	Review Trustee Fee Application (.60); revise Trustee fee application (.80).	1.40	308.00
11/21/08	J. McManus	Meeting with G. Paloian regarding case status.	0.20	44.00
11/25/08	J. McManus	Reimport claims into TCMS (.20); update claims and descriptions (.30).	0.50	110.00
11/30/08	J. McManus	Case file update.	0.30	66.00
11/30/08	J. McManus	Import additional claims filed.	0.30	66.00
12/01/08	J. McManus	Update case file (.20); review PACER claims register for case management purposes (.20).	0.40	88.00
12/01/08	J. McManus	Reconcile bank accounts and update banking file.	0.20	44.00

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
12/01/08	J. McManus	Set up wire instructions for deposit into MMA (.10); confer with P. Siddiqui regarding same (.10).	0.20	44.00
12/02/08	J. McManus	Confirm receipt of the settlement wire funds (.10); reconcile bank account regarding wire deposit (.10).	0.20	44.00
12/09/08	J. McManus	Update claims in TCMS (.20); review draft distribution report (.20).	0.40	88.00
12/15/08	J. McManus	Update claims in TCMS.	0.20	44.00
12/16/08	J. McManus	Reconcile bank accounts and update banking file.	0.20	44.00
12/17/08	J. McManus	Prepare check for contingency fee counsel (.10); update claims and bank count ledgers (.20).	0.30	66.00
12/17/08	J. McManus	Retrieve estate banking information for S. Lorber in preparation for hearing in fees.	0.20	44.00
12/18/08	J. McManus	Draft check and memo for payment of Trustee fees (.10); set up administrative claims in TCMS (.20).	0.30	66.00
12/19/08	J. McManus	Reconcile bank ledger in TCMS.	0.20	44.00
12/23/08	J. McManus	Draft checks (two) for payment of administrative fees (.20); confer with G. Paloian regarding same (.10); update banking and claims ledgers regarding same (.20).	0.50	110.00
12/31/08	J. McManus	Attend to fee payment matters (.10); discuss same with G. Paloian (.10).	0.20	44.00
01/06/09	J. McManus	Reconcile bank accounts and update banking file.	0.30	69.00
01/09/09	J. McManus	Run Form 2 and review same for annual report preparation.	0.30	69.00
01/12/09	G. Paloian	Review communication regarding distribution to creditors and conference with J. McManus regarding response.	0.20	108.00
01/12/09	J. McManus	Prepare case status report (.20); follow up regarding status of collection on Toberman judgment (.20).	0.40	92.00
01/13/09	J. McManus	Conference with G. Paloian regarding case status (.10); communication with counsel for creditor regarding status of claims distribution (.10).	0.20	46.00
01/16/09	N. Bouchard	Reconcile bank statements (.10); update banking file (.10).	0.20	21.00
01/22/09	J. McManus	Retrieve and review Forms 1 & 2 for prepration of annual report.	0.30	69.00
01/22/09	J. McManus	Communications with collection firms regarding execution on judgment against Toberman.	0.20	46.00

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
01/28/09	J. McManus	Revise Form 1 to include case status (.10); revise Form (.10).	0.20	46.00
02/03/09	J. McManus	Calculate bond premium payment.	0.10	23.00
02/09/09	J. McManus	Follow-up on search for new firm to handle enforcement of judgment.	0.20	46.00
02/10/09	J. McManus	Prepare bond premium payment.	0.10	23.00
02/20/09	J. McManus	Reconcile bank accounts.	0.20	46.00
02/23/09	N. Bouchard	Reconcile bank statements.	0.10	10.50
03/05/09	N. Bouchard	Update banking file.	0.10	10.50
03/09/09	J. McManus	Import claims into TCMS.	0.30	69.00
03/11/09	J. McManus	Prepare draft Final Report for G. Paloian.	0.70	161.00
03/11/09	J. McManus	Prepare case status report.	0.20	46.00
03/11/09	N. Bouchard	Reconcile bank statements.	0.10	10.50
03/12/09	J. McManus	Follow-up investigating banking matters for D. Gucwa regarding annual report.	0.30	69.00
03/12/09	J. McManus	Further draft of Final Report.	1.20	276.00
03/12/09	J. McManus	Prepare draft distribution report (.40); confer with N. Bouchard regarding same (.10).	0.50	115.00
03/13/09	J. McManus	Update claims in TCMS.	0.30	69.00
03/17/09	J. McManus	Meeting with G. Paloian regarding case status (.10); update Forms 1 & 2 and submit same to U.S. Trustee (.20); review docket regarding schedules filing (.10); respond to U.S. Trustee inquiries regarding Forms 1 & 2 (.20).	0.60	138.00
03/24/09	J. McManus	Update Trustee time detail for Fee Application.	0.40	92.00
03/26/09	J. McManus	Communications with D. Rollman regarding prior years' tax returns.	0.20	46.00
03/26/09	N. Bouchard	Update banking file.	0.20	21.00
03/27/09	J. McManus	Telephone conference with L. West regarding potential retention for tax return preparation.	0.20	46.00
03/27/09	J. McManus	Further update Trustee Fee time detail for Application (.30); discuss same with G. Paloian (.10).	0.40	92.00
04/02/09	J. McManus	Investigate debtor's 2006 and prior years' tax returns.	0.40	92.00
04/02/09	J. McManus	Retrieve claims register.	0.10	23.00
04/06/09	J. McManus	Telephone conference with L. West regarding tax returns (.10); investigate prior years' returns (.20).	0.30	69.00

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
04/07/09	J. McManus	Telephone conference with D. Rollman regarding tax return preparation for 2006 and 2007.	0.20	46.00
04/13/09	N. Bouchard	Reconcile bank statements (.10); update banking file (.10).	0.20	21.00
04/14/09	J. McManus	Prepare case status report.	0.20	46.00
04/15/09	J. McManus	Follow up with D. Rollman regarding tax returns (.10); telephone conference with L. West regarding same (.10).	0.20	46.00
04/21/09	J. McManus	Telephone conference with L. West regarding tax return preparation.	0.20	46.00
04/22/09	J. McManus	Follow-up company accountant regarding tax returns.	0.20	46.00
04/28/09	J. McManus	Confer with G. Paloian regarding tax return preparation (.10); attempts to locate 2005 tax returns (.20); telephone conference with L. West regarding same (.10).	0.40	92.00
04/28/09	J. McManus	Investigate sales/funds differences on Form 1.	0.30	69.00
04/29/09	J. McManus	Resolve outstanding bank balance and asset linking issues.	0.20	46.00
04/30/09	J. McManus	Reconcile net deposits with sales/funds and link assets per D. Gucwa's request.	0.50	115.00
05/04/09	J. McManus	Reconcile assets on UST forms.	0.30	69.00
05/05/09	J. McManus	Meeting with U.S. Trustee's Office regarding annual review of case (.20); investigate prior tax returns (.10).	0.30	69.00
05/14/09	J. McManus	Attend to tax preparation matters (.10); discuss with L. West (.10).	0.20	46.00
05/18/09	N. Bouchard	Reconcile bank statements (.10); update banking file (.10).	0.20	21.00
05/19/09	J. McManus	Run draft distribution report (.40); telephone conference with P. Siddiqui regarding same (.10).	0.50	115.00
05/20/09	J. McManus	Follow up and respond to creditor's counsel's inquiry regarding status of distribution to creditors.	0.20	46.00
05/20/09	J. McManus	Update banking ledgers in TCMS.	0.20	46.00
05/21/09	J. McManus	Follow up on tax return preparation with L. West.	0.20	46.00
05/27/09	G. Paloian	Attend to estate closing and final report.	0.30	162.00
05/28/09	G. Paloian	Attend to case closing (.20); respond to creditor inquiry regarding case closing (.10).	0.30	162.00
05/28/09	J. McManus	Review draft Final Report.	0.70	161.00
05/29/09	J. McManus	Confer with G. Paloian regarding case status and tasks to complete to close case.	0.20	46.00

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
06/01/09	J. McManus	Run draft distribution report (.30); assemble Forms 1 & 2 and forward to L. West (.10).	0.40	92.00
06/03/09	J. McManus	Follow-up with L. West regarding tax return preparation and regarding retention.	0.20	46.00
06/04/09	J. McManus	Update case file.	0.20	46.00
06/05/09	J. McManus	Update claims in TCMS for TDR.	0.30	69.00
06/05/09	J. McManus	Update draft Final Report.	0.70	161.00
06/09/09	G. Paloian	Review draft Final Report.	0.40	216.00
06/09/09	J. McManus	Conference with G. Paloian regarding case closing.	0.10	23.00
06/12/09	J. McManus	Telephone conference with L. West regarding tax return preparation (.10); assemble additional items regarding same (.10).	0.20	46.00
06/17/09	J. McManus	Meeting with G. Paloian regarding case status, tax return status and closing status.	0.20	46.00
06/22/09	N. Bouchard	Reconcile monthly bank statements.	0.20	21.00
06/23/09	N. Bouchard	Update banking file.	0.10	10.50
06/26/09	J. McManus	Telephone conference with K. Gorman regarding tax items needed for returns.	0.20	46.00
07/02/09	J. McManus	Prepare Trustee Fee Application (50); confer with G. Paloian regarding same (.10).	0.60	138.00
07/09/09	J. McManus	Prepare draft Trustee Fee Application in consideration of potential interim distribution.	0.50	115.00
07/10/09	J. McManus	Prepare draft Trustee Fee Application for potential interim distribution.	0.50	115.00
07/13/09	J. McManus	Reconcile bank accounts.	0.10	23.00
07/14/09	G. Paloian	Investigate status of collection against Toberman (.40); telephone conference with creditor representative regarding interim distributions (.20).	0.60	324.00
07/14/09	J. McManus	Confer with G. Paloian regarding case closing (.10); assemble tax and closing materials for case closing (.10); run proposed distribution report for interim distribution to creditors (.40).	0.60	138.00
07/15/09	G. Paloian	Telephone conference with U.S. Trustee's office regarding interim distribution (.20); investigate completion of tax referrals (.50); telephone conference with creditor regarding interim distribution (.20).	0.90	486.00

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
07/15/09	J. McManus	Confer with G. Paloian regarding interim distribution to creditors and regarding open items for case closing (.20); review claims register regarding case closing (.20)	0.40	92.00
07/16/09	G. Paloian	Review file regarding tasks to complete and close file.	0.40	216.00
07/16/09	J. McManus	Meeting with G. Paloian regarding case closing (.10); run proposed interim distribution for G. Paloian (.20); assemble case closing materials (.20); prepare draft Trustee Fee Application (.40).	0.90	207.00
07/17/09	J. McManus	Prepare draft Final Report (.70); discuss same with G. Paloian (.10).	0.80	184.00
07/20/09	J. McManus	Review claims regarding case closing.	0.50	115.00
07/21/09	G. Paloian	Telephone conference with Trustee's office regarding interim distribution (.20); calculate potential interim distribution (.20).	0.40	216.00
07/22/09	G. Paloian	Conference with S. Lorber regarding status report and interim distribution.	0.40	216.00
07/22/09	J. McManus	Prepare revised distribution report for G. Paloian.	0.70	161.00
07/23/09	J. McManus	Revise case status report.	0.30	69.00
07/27/09	J. McManus	Work on case closing matters, including TCMS claims update and final report revisions.	1.00	230.00
07/28/09	N. Bouchard	Prepare check for Sprechman & Associates regarding payment of fees for issuance of execution (.20); prepare claims and link same to 3 previous banking transactions (.20).	0.40	42.00
07/29/09	J. McManus	Revise Trustee Fee Application.	0.70	161.00
07/29/09	J. McManus	Revise Final Report.	0.50	115.00
07/29/09	N. Bouchard	Reconcile monthly bank statements (.10); update banking file (.10).	0.20	21.00
08/03/09	J. McManus	Prepare Interim Distribution calculations (.50); prepare Final Report (.70).	1.20	276.00
08/04/09	J. McManus	Compile tax return materials for K. Gorman.	0.20	46.00
08/06/09	J. McManus	Follow up on Order regarding interim distribution to unsecured creditors.	0.10	23.00
08/06/09	J. McManus	Prepare case status update for G. Paloian.	0.40	92.00
08/07/09	J. McManus	Telephone conference with accountant K. Gorman regarding tax return preparation.	0.20	46.00
08/07/09	J. McManus	Telephone conference with Judge's Chambers regarding distribution order.	0.10	23.00

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
08/11/09	J. McManus	Telephone conference with counsel for creditor regarding interim distribution (.10); prepare proposed interim distribution (.30); discuss same with G. Paloian (.20); prepare Final Report (.50).	1.10	253.00
08/12/09	G. Paloian	Telephone conference regarding tax returns (.10); conference regarding interim distribution (.20); telephone conference with creditor regarding order on interim distribution (.10).	0.40	216.00
08/13/09	N. Bouchard	Reconcile bank statements for month of July.	0.10	10.50
08/17/09	J. McManus	Attend to bank reconciliations.	0.20	46.00
08/18/09	J. McManus	Confer with G. Paloian regarding case status (.10); review claims regarding case closing (.20).	0.30	69.00
08/19/09	G. Paloian	Telephone conference with T. Kelly regarding interim distribution (.20); investigate status of completion of tax returns (.20).	0.40	216.00
08/20/09	J. McManus	Follow up with accountant regarding tax returns (.20); follow up with collection counsel regarding status of judgment enforcement (.20).	0.40	92.00
08/24/09	J. McManus	Respond to accountant inquiries and request for information regarding tax return preparation.	0.20	46.00
08/24/09	N. Bouchard	Update banking file.	0.10	10.50
08/25/09	G. Paloian	Conference regarding preparation and completion of tax returns for Estate.	0.30	162.00
08/25/09	J. McManus	Prepare draft Distribution Report (.40); confer with G. Paloian regarding same (.20).	0.60	138.00
08/27/09	J. McManus	Confer with accountant K. Gorman regarding multiple outstanding tax matters.	0.20	46.00
08/28/09	J. McManus	Compile information and documents regarding tax return matters for K. Gorman.	0.20	46.00
09/02/09	J. McManus	Revise interim distribution report (.30); confer with G. Paloian regarding same (.10).	0.40	92.00
09/03/09	J. McManus	Respond to accountant inquiries for tax return information.	0.30	69.00
09/04/09	J. McManus	Review file for prior years' tax returns and forward same to K. Gorman (.20); telephone conference with K. Gorman regarding tax preparation (.10).	0.30	69.00
09/08/09	J. McManus	Prepare case status report for meeting with G. Paloian.	0.20	46.00
09/09/09	J. McManus	Run distribution report (.30); update claims in TCMS (.20).	0.50	115.00

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
09/14/09	J. McManus	Revise case status report for meeting with Trustee.	0.20	46.00
09/16/09	G. Paloian	Investigate tax issue.	0.30	162.00
09/16/09	J. McManus	Revise Case Status Report (.10); meeting with G. Paloian regarding case status (.10).	0.20	46.00
09/23/09	J. McManus	Prepare draft distribution report in preparation for interim distribution.	0.20	46.00
09/24/09	J. McManus	Draft check for payment of attorney fees (.10); confer with accountant regarding 2006, 2007 and 2008 returns (.20).	0.30	69.00
09/28/09	G. Paloian	Telephone conference with T. Kelly regarding status of enforcement against Toberman, tax returns and interim distribution to creditors.	0.30	162.00
10/01/09	N. Bouchard	Reconcile monthly bank statements.	0.10	10.50
10/13/09	G. Paloian	Review and attend to tax returns for 06, 07 and 08.	0.60	324.00
10/14/09	G. Paloian	Review tax returns (.40); review prompt determinations (.40).	0.80	432.00
10/14/09	J. McManus	Review tax returns (.20); discuss same with G. Paloian (.10).	0.30	69.00
10/15/09	J. McManus	File tax returns for 2006, 2007, and 2008 (.40); prepare prompt determination letters to the IRS and IDOR (.20).	0.60	138.00
10/15/09	J. McManus	Prepare draft Distribution Report.	0.40	92.00
10/16/09	J. McManus	Review interim distribution report for G. Paloian.	0.20	46.00
10/16/09	J. McManus	Revise and submit prompt determination letters.	0.40	92.00
10/19/09	J. McManus	Update TCMS claims.	0.30	69.00
10/19/09	J. McManus	Review 2008 returns (.10); file same (.10); prepare prompt determination (.10).	0.30	69.00
10/28/09	J. McManus	Prepare case status report.	0.20	46.00
10/28/09	J. McManus	Prepare interim distribution (.50); confer with G. Paloian regarding same (.10).	0.60	138.00
10/29/09	J. McManus	Reconcile bank accounts (.30); update T-codes regarding same (.20).	0.50	115.00
11/02/09	J. McManus	Reconcile bank ledger and TCMS claims.	0.30	69.00
11/02/09	N. Bouchard	Reconcile monthly bank statements (.10); update banking file (.10).	0.20	21.00
11/03/09	J. McManus	Continue adjustment to TCMS claims (.20); run T-Code reports (.10).	0.30	69.00

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
11/06/09	J. McManus	Respond to creditor inquiries regarding interim distribution (.10); run proposed distribution report (.20).	0.30	69.00
11/09/09	J. McManus	Telephone conference with T. Kelly regarding LaSalle Madison and interim distribution.	0.10	23.00
11/11/09	J. McManus	Follow up regarding prompt determination responses for interim distribution purposes (.20); attend to TCMS bank reconciliations (.20).	0.40	92.00
11/13/09	J. McManus	Rerun interim distribution.	0.20	46.00
11/23/09	J. McManus	Telephone conference with T. Kelly regarding interim distribution.	0.10	23.00
11/25/09	J. McManus	Follow-up with IRS regarding tax return matters (.20); telephone conference with T. Kelly regarding proposed interim distribution (.10).	0.30	69.00
11/30/09	J. McManus	Reconcile claims.	0.20	46.00
12/01/09	J. McManus	Telephone conference K. Gorman regarding tax return notice (.10); prepare Declaration regarding 2006 returns (.20).	0.30	69.00
12/03/09	J. McManus	Receipt and review of prompt determination responses (.10); prepare interim distribution report (.30).	0.40	92.00
12/04/09	J. McManus	Telephone conferences (2) with counsel for unsecured creditors regarding proposed interim distribution.	0.20	46.00
12/07/09	G. Paloian	Conference regarding interim distribution and resolution of priority claims.	0.40	216.00
12/07/09	J. McManus	Telephone conference with T. Kelly regarding distribution (.10); revise proposed distribution (.10); confer with N. Bouchard regarding interim distribution and unresolved claims (.20); telephone conference with Epiq regarding reconciling scheduled claims with TCMS claims ledger (.10).	0.40	92.00
12/07/09	N. Bouchard	Reconcile monthly bank statements (.10); update banking file (.10).	0.20	21.00
12/11/09	J. McManus	Import scheduled claims from petition into TCMS (.30); prepare interim distribution (.40); confer with G. Paloian regarding same (.10).	0.80	184.00
12/15/09	J. McManus	Revise case status.	0.40	92.00
12/17/09	N. Bouchard	Reconcile monthly bank statements.	0.10	10.50
12/22/09	J. McManus	Update scheduled creditors in TCMS.	0.30	69.00
12/23/09	J. McManus	Continue update in TCMS of scheduled creditors.	0.30	69.00

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
12/30/09	J. McManus	Revise Form 3 for submission to UST.	0.20	46.00
01/04/10	J. McManus	Prepare Annual Report for submission to UST.	0.30	70.50
01/06/10	G. Paloian	Conference with R. Pinkston regarding status of interim distribution and report for court.	0.20	111.00
01/08/10	J. McManus	Prepare Annual Report for submission to UST.	0.30	70.50
01/14/10	J. McManus	Revise Forms 1 & 2 for Annual Report.	0.30	70.50
01/19/10	J. McManus	Prepare Annual Report for submission to UST.	0.30	70.50
01/26/10	J. McManus	Review and revise Form 1 for submission to UST.	0.20	47.00
01/29/10	J. McManus	Review and compare scheduled claims to TCMS claims.	0.30	70.50
01/29/10	N. Bouchard	Reconcile monthly bank statements.	0.10	11.00
02/23/10	N. Bouchard	Reconcile monthly bank statements.	0.10	12.50
03/01/10	N. Bouchard	Update banking file.	0.20	25.00
03/04/10	J. McManus	Respond to U.S. Trustee regarding Form 2 inquiries for annual report review.	0.30	70.50
03/08/10	J. McManus	Link scheduled assets for TDR purposes.	0.30	70.50
03/08/10	J. McManus	Link scheduled claims to actually filed claims.	0.40	94.00
03/09/10	J. McManus	Revise Form 2 and submit same to U. S. Trustee.	0.20	47.00
03/11/10	J. McManus	Download annual Forms 1 & 2 and cause same to be filed with the Court.	0.30	70.50
03/15/10	J. McManus	Prepare draft Final Report (.70); confer with G. Paloian regarding same (.10).	0.70	164.50
03/17/10	J. McManus	Reconcile TCMS claims with scheduled claims.	0.40	94.00
04/19/10	J. McManus	Review notice received from IRS regarding rejection of return (.10); confer with G. Paloian regarding same (.10).	0.20	47.00
04/21/10	J. McManus	Respond to taxing authority inquiries.	0.20	47.00
04/22/10	J. McManus	Telephone conference with accountant regarding IRS notice.	0.20	47.00
04/27/10	J. McManus	Prepare interim distribution report (.30); confer with G. Paloian regarding same (.10).	0.30	70.50
04/27/10	J. McManus	Reconcile bank accounts.	0.20	47.00
05/18/10	J. McManus	Prepare case status report.	0.30	70.50
05/21/10	J. McManus	Revise case status report.	0.20	47.00

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
06/01/10	J. McManus	Telephone conference with T. Kelly regarding distribution status (.10); request status of judgment execution from special counsel (.10); telephone conference with D. Dawson regarding claim resolution status (.10).	0.30	70.50
06/07/10	J. McManus	Follow-up with L. West regarding 2009 tax returns (.10).	0.10	23.50
06/08/10	J. McManus	Reconcile bank accounts.	0.20	47.00
06/08/10	J. McManus	Reconcile bank accounts.	0.20	47.00
06/09/10	G. Paloian	Conference with R. Pinkston regarding case status.	0.20	111.00
06/09/10	J. McManus	Assemble information for 2009 tax returns for tax accountant; (.20); follow up with D. Dawson regarding resolution of secured claim (.10); telephone conference with counsel for creditors regarding distribution (.10); update TCMS claims register (.10).	0.50	117.50
06/11/10	J. McManus	Follow-up with account regarding 2009 tax returns and assemble additional materials regarding same.	0.10	23.50
06/15/10	J. McManus	Revise case status report.	0.20	47.00
06/17/10	J. McManus	Follow up with K. Gorman regarding 2009 tax returns (.10); prepare Forms 1 & 2 as needed by accountant (.10).	0.20	47.00
06/25/10	J. McManus	Follow-up regarding tax return status (.10); confer with K. Gorman regarding case closing (.10).	0.20	47.00
08/11/10	G. Paloian	Conference with J. Sowka regarding case status.	0.20	111.00
08/11/10	J. McManus	Confer with D. Dawson regarding case status (.10); investigate Toberman's transfer of interest in Florida property (.20); confer with J. Sowka regarding same (.10).	0.40	94.00
08/12/10	J. McManus	E-mail communications with D. Dawson and J. Sowka regarding GE claim status (.10); docket status hearing date (.10); investigate Florida property value (.30).	0.50	117.50
08/13/10	J. McManus	Prepare quarterly status report for meeting with G. Paloian.	0.20	47.00
08/20/10	J. McManus	Revise case status report (.10); confer R. Knapp regarding same (.10).	0.20	47.00
08/27/10	J. McManus	Investigate status, revise status report and prepare for case status meeting with G. Paloian and R. Knapp (.10); attend meeting regarding same (.20); confer with K. Gorman regarding status of 2009 return (.10); investigate fraudulent conveyance of Florida property (.20).	0.60	141.00

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
09/14/10	J. McManus	Follow up with K. Gorman regarding tax returns (.20); prepare Trustee Fee Application (.80).	1.00	235.00
09/15/10	J. McManus	Telephone conference with D. Dawson regarding case closing status (.10); run draft Distribution Report (.20); telephone conference with T. Kelly, attorney for creditor, regarding same (.10).	0.40	94.00
10/01/10	J. McManus	Prepare Trustee Fee Application.	0.40	94.00
10/05/10	J. McManus	Further investigate and review results regarding Florida property value (.20); telephone conference with accountant regarding final returns (.10); telephone conference with counsel for creditor regarding final distribution.	0.40	94.00
10/07/10	J. McManus	Prepare case status report.	0.30	70.50
10/07/10	A. Shepro	Confer with Tax Assessors' Office and the County Clerk's Office in Walton County, FL regarding obtaining a transfer deed for the Toberman property.	0.40	32.00
10/12/10	J. McManus	Prepare draft distribution report (.30); confer with G. Paloian regarding same (.10).	0.40	94.00
10/27/10	J. McManus	Update TCMS assets and banking ledger.	0.20	47.00
10/29/10	J. McManus	Prepare case status report.	0.30	70.50
11/01/10	J. McManus	Reconcile bank accounts.	0.20	47.00
11/09/10	J. McManus	Confer with G. Paloian regarding tax returns and case closing status (.20); investigate status of Toberman restitution (.30).	0.50	117.50
11/10/10	J. McManus	Westlaw research regarding status of S. Toberman incarceration and restitution payments (.30); prepare case status report (.30).	0.60	141.00
11/12/10	G. Paloian	Investigate Toberman restitution requirement (criminal sentencing) (.50); communication with AUSA regarding restitution/recovery possibilities from Toberman (.20).	0.70	388.50
11/12/10	J. McManus	Meeting with G. Paloian regarding case closing matters including tax returns, Florida property abandonment and Toberman restitution (.40); download criminal case pleadings for G. Paloian (.10).	0.50	117.50
11/15/10	G. Paloian	Telephone conference with US Attorney's office regarding Toberman restitution (.20); investigate collectability of judgment against Toberman (.30).	0.50	277.50
11/16/10	G. Paloian	Conferences with J. McManus regarding case closing status and IRS issues.	0.40	222.00

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
11/16/10	J. McManus	Confer with G. Paloian regarding closing status in preparation for court hearing on status (.10); confer with A. Shepro regarding follow-up with IRS on company classification (.10).	0.20	47.00
11/16/10	J. McManus	Revise status report.	0.10	23.50
11/16/10	A. Shepro	Leave message for P. Sorrell at IRS Insolvency regarding Entity Classification response (.10); confer with K. Harris at IRS Insolvency regarding case status and contacts for retrieving response for Entity Classification request (.20).	0.30	24.00
11/17/10	G. Paloian	Conference with R. Pinkston regarding status.	0.30	166.50
11/17/10	A. Shepro	Confer with K. Harris at IRS Insolvency regarding 11 South Lasalle entity classification and IRS contacts for further investigation.	0.30	24.00
11/18/10	G. Paloian	Investigate case closing with reservation of asset §554(c).	0.30	166.50
11/29/10	J. McManus	Prepare Final Report.	0.80	188.00
12/02/10	J. McManus	Telephone conference K. Gorman regarding final tax returns (.10); prepare Trustee Fee Application (.70).	0.80	188.00
12/06/10	J. McManus	Prepare case status report.	0.50	117.50
12/06/10	A. Shepro	Confer with J. McManus via phone regarding status of entity classification inquiry submitted (.10); call and leave message for K. Harris at IRS Insolvency regarding same (.10).	0.20	16.00
12/09/10	J. McManus	Revise case status report.	0.30	70.50
12/27/10	J. McManus	Telephone conferences with creditors' counsel regarding final distribution and final report.	0.20	47.00
12/28/10	J. McManus	Telephone conference with T. Kelly, counsel to Prime LaSalle regarding status of case closing (.20); follow-up with K. Gorman regarding final tax returns (.20); confer with R. Knapp regarding proposed distribution (.10).	0.50	117.50
12/28/10	R. Knapp	Review docket (.10) and update system with information regarding resolution of secured claim #6 (.10); review final administrative claim requests (.20); and input estimated final administrative expenses (.10); prepare proposed distribution in response to request by creditor for information regarding case status and likely distribution (.20).	0.70	154.00
12/29/10	J. McManus	Review proposed distribution report (.10); confer with R. Knapp regarding same (.10).	0.20	47.00

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
01/13/11	J. McManus	Revise Form 3 for Annual Report.	0.20	49.00
01/28/11	J. McManus	Confer with K. Gorman regarding tax return status (.10); update Form 1 regarding same (.20).	0.30	73.50
02/01/11	J. McManus	Confer with G. Paloian regarding Annual Report (.10); revise Forms 1 & 2 regarding same (.30); email communications with K. Gorman regarding final tax returns (.10).	0.50	122.50
02/04/11	J. McManus	Finalize Forms 1 & 2 for Annual Report.	0.20	49.00
02/07/11	J. McManus	Telephone conferences with K. Gorman regarding final tax returns (.10); provide additional materials regarding same (.10).	0.20	49.00
02/24/11	J. McManus	Email communications with D. Gorman regarding final tax returns (.20); assemble estimates of professional fees (.20); run proposed distribution report (.20); telephone conference with T. Kelly regarding case closing (.10).	0.70	171.50
02/25/11	G. Paloian	Telephone conference with accountant, D. Gorman, regarding final estate returns (.30).	0.30	172.50
02/25/11	J. McManus	Confer with G. Paloian regarding accountant, final returns status and case closing.	0.10	24.50
03/07/11	J. McManus	Review/file 2009 and 2010 Federal Income Tax Returns (.20); review/file 2009 and 2010 Illinois Income Tax Returns (.20); prepare prompt determination letter to IRS (.20); prepare prompt determination letter to IDOR (.20); confer with G. Paloian regarding final report (.10); run/review distribution report (.40).	1.30	318.50
03/09/11	J. McManus	Prepare Final Report rough distribution (.60); prepare final Trustee Fee Application (.60).	1.20	294.00
03/14/11	G. Paloian	Review status of case closing (.20); investigate status of recovery efforts on judgment against Toberman (.10).	0.30	172.50
03/14/11	J. McManus	Prepare case status report for Court hearing (.30); prepare detail portion of Final Trustee Fee Application (.70).	1.00	245.00
03/15/11	G. Paloian	Conference with R. Pinkston regarding case status report.	0.30	172.50
03/15/11	J. McManus	Revise status report (.20); discuss same with R. Pinkston (.10); follow-up regarding judgment recording in Florida, Georgia and Illinois in connection with Toberman judgment (.20); conference with R. Pinkston regarding case closing and actions to be taken regarding judgment (.20); revise Trustee Fee Application (.60).	1.50	367.50

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
03/16/11	J. McManus	Conferences with G. Paloian and R. Pinkston regarding status hearing results and enforcement of Toberman judgment in 3 locations (.20); email to L. Bennett to confirm judgment recording in Florida (.10).	0.30	73.50
03/18/11	J. McManus	Assemble Forms 1 & 2 for filing with Court.	0.10	24.50
03/19/11	J. McManus	Multiple edits to time detail for final Trustee fee application.	0.70	171.50
03/21/11	J. McManus	Revise claims ledger in TCMS for final report (.20); assemble and forward fee applications to R.Knapp for final report (.30).	0.50	122.50
03/22/11	R. Knapp	Phone conversation with J. McManus regarding: issues to preparation of TFR (.10); begin review of case documents for information needed to prepare TFR (.40).	0.50	115.00
03/24/11	J. McManus	Review/edit time detail for Trustee's Final Fee Application.	0.30	73.50
03/25/11	J. McManus	Follow-up regarding recordation of Toberman judgment in Florida and Georgia.	0.20	49.00
03/25/11	R. Knapp	Review docket (.80), claim register (.60) and case documents (1.60) for information needed to prepare TFR and related documents.	3.00	690.00
04/01/11	R. Knapp	Further review of case documents for information needed to close case (1.30); phone conversation with J. McManus regarding: status of agreed orders and other information needed to close case (.30); memo to J. McManus regarding: same (.20).	1.80	414.00
04/06/11	J. McManus	Email to K. Gorman regarding IDOR response to prompt determination.	0.10	24.50
04/07/11	J. McManus	Communications with R. Pinkston and R. Knapp regarding sale of Toberman judgment.	0.10	24.50
04/08/11	R. Knapp	Update claims in TCMS for preparation of TFR	0.30	69.00
04/11/11	J. McManus	Communications with K. Gorman regarding final tax returns and prompt determination from IDOR regarding 2010 returns (.20); review and forward POA to K. Gorman regarding IDOR prompt determination (.10).	0.30	73.50
04/15/11	J. McManus	Respond to IRS tax notice regarding 2009 1120 filing.	0.10	24.50
04/18/11	J. McManus	Review Nisen & Elliott invoice (.10); prepare attorney claim in TCMS regarding same (.10); email IRS Notice to K. Gorman for follow-up (.10).	0.30	73.50
04/18/11	A. Shepro	Reconcile March bank statements (.10), and file (.10).	0.20	17.00

<u>Date</u>	<u>Attorney</u>	<u>Description</u>	<u>Hours</u>	<u>Value</u>
4/29/10	R. Knapp	Finalize Trustee fee application (2.50); and exhibits to fee application (2.00).	4.50	1,035.00
4/30/10	R. Knapp	Input final administrative claims (.20); prepare TFR (2.00); prepare NFR (1.60); review (.30); and edit same (.60).	<u>4.70</u>	<u>1,081.00</u>
		TOTALS	135.70	\$34,437.50